

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

FIRST APPEAL No 2980 of 2001

Hon'ble MR.JUSTICE Y.B.BHATT

and

Hon'ble MR.JUSTICE H.H.MEHTA

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1. Whether Reporters of Local Papers may be allowed : YES
to see the judgements?
2. To be referred to the Reporter or not? : NO
3. Whether Their Lordships wish to see the fair copy : NO
of the judgement?
4. Whether this case involves a substantial question : NO
of law as to the interpretation of the Constitution
of India, 1950 of any Order made thereunder?
5. Whether it is to be circulated to the Civil Judge? : NO

NEW INDIA ASSURANCE CO.LTD.

Versus

MANGUBEN RAMJIBHAI JETHVA

Appearance:

MS MEGHA JANI for Appellant

MS MAMTA R VYAS for Respondent No. 1 to 10

CORAM : MR.JUSTICE Y.B.BHATT
and
MR.JUSTICE H.H.MEHTA

Date of decision: 12/10/2001

ORAL JUDGEMENT

(Per : MR.JUSTICE Y.B.BHATT)

1. Heard the learned counsel for the appellant and learned counsel for the respondent nos.1 to 10 - original claimants. Appeal admitted. Ms. Mamta R. Vyas appears for respondent nos.1 to 10 (original claimants) and waives service of notice in the appeal.

2. On a joint request of learned counsel, this appeal is taken up for hearing today.

3. The Tribunal has, in the impugned award, awarded to the claimants interest at the rate of 15% from the date of the petition till realisation.

4. The appellant-insurer contends that this rate of interest is excessive and is not justified in law or on facts or in equity.

5. Learned counsel for the respondents-original claimants has frankly conceded that interest at the rate of 15% per annum is excessive, and suggests that the same may be reduced by the court to 12% per annum.

6. In our opinion, this is a fair and reasonable suggestion which requires to be accepted.

7. Learned counsel for the appellant is unable to contend on facts or in law that any further reduction below 12% per annum can be justified.

8. In the premises aforesaid, the impugned award is modified only to the extent that the respondent nos.1 to 10-original claimants shall be entitled to the compensation awarded to them under the impugned award, together with interest at the rate of 12% per annum from the date of the claim petition till realisation.

9. This appeal is, therefore, partly allowed with no order as to costs. Decree accordingly.

10. Learned counsel for the appellant states that the appellant will make the deposit of the necessary amount in the pending execution proceedings so as to comply with the present judgement and decree within four weeks from today.

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